
Audit Summary:

- Overall clean audit
 - We received full cooperation from everyone throughout the City
 - All information that we requested was provided to us
- Audit opinions
 - it is anticipated that the City will receive an unmodified opinion on your financial statements
 - it is anticipated that the yellow book report will be an unmodified opinion with no compliance findings or internal control issues noted
 - it is anticipated that the single audit reports for federal and state programs that were administered during the year will be an unmodified opinion with no compliance findings or internal control issues noted
- Gained an understanding of the internal control environment from a governance perspective all of the way down to the initiation of a transactions – areas evaluated and where walkthroughs were performed are as follows:
 - Cash receipts
 - Billings
 - Cash disbursements
 - Payroll
- We performed test of internal controls in the following areas with no issues noted:
 - Journal entries,
 - Payroll
 - Disbursement
- Areas of focus this year were
 - Cash and investments
 - Accounts receivable and revenue
 - Accounts payable and expenditures
 - Payroll
- The City was required to have a single audit in the current year – the federal and state programs audited for compliance in the current year were as follows:
 - Federal Transit Cluster (20.500 & 20.507)
 - FTA - TIGER II East of Riverway (20.933)
 - FEMA Storm Reimbursements (97.036)
 - Powell Bill
 - State Maintenance Assistance Program
 - Urban Advanced Technology Grant
- As a part of our single audit procedures we followed up on the prior year single audit findings – there were three findings reported last year – all three were addressed and cleared in the current year

Audit Status:

- Final stages of preparation and review of the Comprehensive Annual Financial Report
- On target for timely submission on October 31, 2014

Additional Notes:

- All members of City staff were extremely accommodating during fieldwork
- The assistance of the finance department, program managers and water department has been crucial to the smooth running audit